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6 *Court Appointed Receiver*

7  
8 UNITED STATES DISTRICT COURT  
9 CENTRAL DISTRICT OF CALIFORNIA  
10

11 SECURITIES AND EXCHANGE  
12 COMMISSION,

13 Plaintiff,

14 v.

15 CRAIG ARSENAULT, ATLAS  
16 CAPITAL MANAGEMENT, INC.,  
17 and ACT GLOBAL  
18 INVESTMENTS,

19 Defendants.  
20

Case No. 8:18-cv-02220-DOC-(KESx)

**RECEIVER'S FINAL STATUS  
REPORT AND ACCOUNTING**

Judge : Hon. David O. Carter

Ctrm : 9D

21 **RECEIVER'S FINAL STATUS REPORT AND ACCOUNTING**

22 **I.**

23 **INTRODUCTION**

24 As Receiver for Defendant ACT Global Investments, Inc. ("ACT") and its  
25 successors, subsidiaries, and affiliates, including but not limited to AJF  
26 Development, LLC ("ACT") (hereinafter referred to as the "Receivership"), I  
27 submit this Final Status Report and Accounting  
28

## II.

### RECEIVERSHIP ACTIVITIES

#### A. Receivership Accounting

As set forth in the attached Standardized Fund Report for the period May 29, 2020 to March 31, 2022, the Receivership has a cash balance of \$ 11,071.06. The Receiver has collected \$1571,768.85 since filing her Second Status Report, and has disbursed \$1,609,720.66 to investors.

The Receiver has not disbursed any funds to pay the professionals who have provided services to the Receivership since June 2020. If the Court approves the Receiver's Motion for Discharge and Payment of Final Fee, which is being filed concurrently with this Status Report, the net cash balance will be approximately \$0.

#### B. Distributions Made to Investors

On April 30, 2019, this Court issued its Order Approving Procedures for Final Determination of Investor Claims and First Interim Distribution to Investors. Pursuant to that order, the Receiver made ten interim distributions and one final distribution to investors totaling \$3,368,703.70. This represents a 100% return on net stripped capital for the ACT investors.

## III.

### LIQUIDATION OF RECEIVERSHIP ASSETS

#### A. **Loan Receivable from 5 Star Homes**

Pursuant to the Stipulation and Order approved by this Court on August 30, 2021 (ECF No. 118), 5 Star paid its obligations to ACT.

#### B. **Frost Venture Fund, LLC**

Pursuant to this Court's April 30, 2019 Order Approving Procedures for Final Determination of Investor Claims, the Receiver executed all the paperwork required by the manager of the Frost Venture Fund, LLC ("Frost") to transfer the ownership of ACT's \$495,000 investment in Frost to each individual investor.



# **EXHIBIT A**

STANDARDIZED FUND ACCOUNTING REPORT FOR ACT GLOBAL INVESTMENTS ET AL. RECEIVERSHIP-CASH BASIS  
 SEC v. CRAIG ARESNAULT ET AL, CASE NO. 18-CV-0220-DOC (KESx)  
 Reporting Period 5/29/2020 to 3/31/2022

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of MM/DD/YYYY): 5/29/20			
	<b>Increases in Fund Balance:</b>			
		210,745.32		
Line 2	Business Income	1,571,768.85		
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other			
	<b>Total Funds Available (Lines 1 – 8):</b>	1,782,514.17		1,782,514.17
	<b>Decreases in Fund Balance:</b>			
Line 9	Disbursements to Investors	1,609,720.66		
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	42,273.10		
Line 10b	Business Asset Expenses			
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses			
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees	119,020.35		
	2. Litigation Expenses			
	<b>Total Third-Party Litigation Expenses</b>			
Line 10f	Tax Administrator Fees and Bonds	429	Misc/Wire Fees	
Line 10g	Federal and State Tax Payments			
	<b>Total Disbursements for Receivership Operations</b>	1,771,443.11		1,771,443.11
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....			
	Independent Distribution Consultant (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	<b>Total Plan Development Expenses</b>			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....			
	Claimant Identification.....			
	Claims Processing.....			
	Web Site Maintenance/Call Center.....			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	<b>Total Plan Implementation Expenses</b>			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	<b>Total Disbursements to Court/Other:</b>			
	<b>Total Funds Disbursed (Lines 9 – 11):</b>			
Line 13	Ending Balance (As of MM/DD/YYYY):			11,071.06

<b>Line 14</b>	<b>Ending Balance of Fund – Net Assets:</b>			
Line 14a	Cash & Cash Equivalents			
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	<b>Total Ending Balance of Fund – Net Assets</b>			<b>11,071.06</b>

  

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
<b>Line 15</b>	<b>Report of Items NOT To Be Paid by the Fund:</b>			
	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
Line 15a	Plan Development Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	<b>Total Plan Development Expenses Not Paid by the Fund</b>			
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....			
	Claimant Identification.....			
	Claims Processing.....			
	Web Site Maintenance/Call Center.....			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. FAIR Reporting Expenses			
	<b>Total Plan Implementation Expenses Not Paid by the Fund</b>			
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			
<b>Line 16</b>	<b>Disbursements to Court/Other Not Paid by the Fund:</b>			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	<b>Total Disbursements to Court/Other Not Paid by the Fund:</b>			
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>			
<b>Line 18</b>	<b>No. of Claims:</b>			
Line 18a	# of Claims Received This Reporting Period.....			
Line 18b	# of Claims Received Since Inception of Fund.....			
<b>Line 19</b>	<b>No. of Claimants/Investors:</b>			
Line 19a	# of Claimants/Investors Paid This Reporting Period.....			
Line 19b	# of Claimants/Investors Paid Since Inception of Fund.....			

Receiver:

By: Faith Devine  
(signature)FAITH A. DEVINE  
(printed name)Receiver  
(title)Date: 3/31/2020

**CERTIFICATE OF SERVICE**

I hereby certify that on April 4, 2022, I caused the foregoing to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of the filing to all participants in the case who are registered CM/ECF users.

/s/ Faith A. Devine  
FAITH A. DEVINE